

SunEdison Semiconductor Ltd
Form 4
December 06, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SADASIVAM SHAKER

2. Issuer Name **and** Ticker or Trading
Symbol
SunEdison Semiconductor Ltd
[SEMI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O SUNEDISON
SEMICONDUCTOR LIMITED, 501
PEARL DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
12/02/2016

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
CEO

(Street)
ST. PETERS, MO 63376

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Ordinary Shares	12/02/2016		J		12,167 (1)	D	\$ 12 0

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(2)</u>	12/02/2016		D	0	<u>(3)</u>	<u>(3)</u>	Ordinary Shares	96,154
Restricted Stock Units	<u>(2)</u>	12/02/2016		D	0	<u>(4)</u>	<u>(4)</u>	Ordinary Shares	9,265
Restricted Stock Units	<u>(2)</u>	12/02/2016		D	0	<u>(5)</u>	<u>(5)</u>	Ordinary Shares	26,250
Restricted Stock Units	<u>(2)</u>	12/02/2016		D	0	<u>(6)</u>	<u>(6)</u>	Ordinary Shares	61,600
Employee Share Option (right to buy)	\$ 3.3	12/02/2016		D	32,713	<u>(7)</u>	04/25/2022	Ordinary Shares	32,713
Employee Share Option (right to buy)	\$ 11.11	12/02/2016		D	16,048	<u>(9)</u>	04/27/2021	Ordinary Shares	16,048
Employee Share Option (right to buy)	\$ 1.68	12/02/2016		D	17,447	<u>(10)</u>	07/24/2022	Ordinary Shares	17,447
Employee Share Option (right to buy)	\$ 3.12	12/02/2016		D	21,460	<u>(10)</u>	09/18/2022	Ordinary Shares	21,460
Employee Share Option (right to buy)	\$ 9.15	12/02/2016		D	39,255	<u>(11)</u>	07/18/2023	Ordinary Shares	39,255

Employee

Share

Option
(right to
buy)

\$ 6.28

12/02/2016

D

0

(12)

04/01/2026

Ordinary
Shares

326,700

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SADASIVAM SHAKER
C/O SUNEDISON SEMICONDUCTOR LIMITED
501 PEARL DRIVE
ST. PETERS, MO 63376

CEO

Signatures

Sally H. Townsley, under Power of
Attorney

12/06/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Pursuant to the Implementation Agreement (the "Implementation Agreement"), dated as of August 17, 2016, by and among SunEdison Semiconductor Limited (the "Company"), GlobalWafers Co., Ltd. ("GWC") and GWafers Singapore Pte. Ltd. ("Acquiror") and Scheme of Arrangement under Singapore law, Acquiror acquired all of the outstanding ordinary shares of the Company (including those of Mr. Sadasivam, but excluding those held by GWC, Acquiror and their subsidiaries) in exchange for a cash payment of \$12.00 per share on December 2, 2016.
- (1) Restricted stock units ("RSUs") granted under the Company's 2014 Long-Term Incentive Plan (the "LTIP"). Each RSU represented a contingent right to receive an ordinary share of the Company
- The RSUs were granted on May 28, 2014, and would have vested in full upon achievement of a performance criteria. Pursuant to the Implementation Agreement, these RSUs became vested in their entirety and converted into the right to receive a cash payment equal to \$12.00 per share covered by the RSU, assuming achievement of the performance goal at 100% of target level.
- (2) The RSUs were granted on June 13, 2014 and were scheduled to vest in equal installments on the third and fourth anniversary of the date of grant. Pursuant to the Implementation Agreement, these RSUs became vested in their entirety and converted into the right to receive a cash payment equal to \$12.00 per share covered by the RSU.
- (3) The RSUs were granted on June 11, 2015 and were scheduled to vest in equal installments on the second, third and fourth anniversary of the date of grant. Pursuant to the Implementation Agreement, these RSUs became vested in their entirety and converted into the right to receive a cash payment equal to \$12.00 per share covered by the RSU
- (4) The RSUs were granted on April 1, 2016 and were scheduled to vest in four equal installments commencing on the first anniversary of the date of grant. Pursuant to the Implementation Agreement, these RSUs became vested in their entirety and converted into the right to receive a cash payment equal to \$12.00 per share covered by the RSU.
- (5) This option was scheduled to vest in two equal annual installments commencing April 25, 2015.
- This option, granted under the LTIP, became fully vested (to the extent not already fully vested) and terminated in its entirety pursuant to the Implementation Agreement in exchange for a cash payment equal to the product of (i) \$12.00 less the exercise price per share of the option multiplied by (ii) the total number of shares underlying the option.
- (6) This option vested in full on April 27, 2015
- (7) This option vested in full on March 19, 2015.
- (8)
- (9)
- (10)

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- (11) This option vested in full on the first anniversary of the date that the Company's compensation committee determined that the corresponding combined EBITDA target was achieved for either of 2014 or 2015.
- (12) 326,700 derivative securities disposed of.

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